

CRAVATH, SWAINE & MOORE

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NEW YORK, N.Y. 10005

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I. C. C.
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CABLE ADDRESSES
CRAVATH, N.Y.
CRAVATH, PARIS
CRAVATH, LONDON E.C. 2

No.

Date

Fee

DEC 28 1978

\$30.00

RECORDATION NO. 9883-1
DEC 28 1978 - 4 35 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9883-1 Filed 1425

DEC 28 1978 - 4 35 PM

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

RECORDATION NO. 9883-19
Filed 1425

DEC 28 1978 - 4 35 PM

INTERSTATE COMMERCE COMMISSION

December 28, 1978

International Paper Credit Corporation

Dear Sir:

Pursuant to 49 U.S.C. § 11303(a) and the Commission's Rules and Regulations thereunder, as amended, I enclose herewith on behalf of International Paper Credit Corporation ("IPCC") for filing and recordation the following documents:

1. (a) Amended and Restated Security Agreement dated as of December 28, 1978, among Funding Systems Railcars, Inc., debtor, Lincoln First Bank of Rochester, interim lender, and IPCC, secured party. This Amended and Restated Security Agreement amends the Security Agreement dated as of November 24, 1978, between Funding Systems Railcars, Inc. and Lincoln First Bank of Rochester which was filed with the Commission on December 4, 1978, recordation No. 9883.

(b) Acknowledgment of Security Assignment dated December 28, 1978, among Upper Merion & Plymouth Railroad Company, National Railway Utilization Corporation, Funding Systems Corporation and Film Properties, Inc.

2. Amendment to Sublease and Management Agreement dated as of December 28, 1978, between Upper Merion & Plymouth Railroad Company, sublessor and National Railway Utilization Corporation, sublessee/manager. This Amendment

to Sublease and Management Agreement amends the Sublease and Management Agreement dated as of November 24, 1978, between Upper Merion & Plymouth Railroad Company, sublessor and National Railway Utilization Corporation, sublessee/manager, which was filed with the Commission on December 24, 1978, recordation No. 9883-b.

9883-E
3. Amendment to Lease and Management Agreement dated as of December 28, 1978, between Funding Systems Railcars, Inc., lessor, and Upper Merion & Plymouth Railroad Company, lessee/manager. This Amendment to Lease and Management Agreement amends the Lease and Management Agreement dated as of November 24, 1978, between Funding Systems Railcars, Inc., lessor, and Upper Merion & Plymouth Railroad Company, lessee/manager, which was filed with the Commission on December 24, 1978, recordation No. 9883-A.

Names and addresses of the parties to the aforementioned agreements are as follows:

(a) Secured Party:

International Paper Credit Corporation
220 East 42nd Street
New York, N. Y.

(b) Debtor:

Funding Systems Railcars, Inc.
In care of Funding Systems Corporation
1000 RIDC Plaza (Suite 401)
Pittsburgh, Pennsylvania 15238.

(c) Interim Lender:

Lincoln First Bank of Rochester
One Lincoln First Square
Rochester, New York

(d) Sublessor:

Upper Merion & Plymouth Railroad Company
In care of Funding Systems Corporation
1000 RIDC Plaza (Suite 401)
Pittsburgh, Pennsylvania 15238.

(e) Sublessee:

National Railway Utilization Corporation
 100 Center Square East
 1500 Market Street
 Philadelphia, Pennsylvania 19102.

(f) Funding Systems Corporation:

1000 RIDC Plaza (Suite 401)
 Pittsburgh, Pennsylvania 15238.

(g) Lessor:

Funding Systems Railcars, Inc.
 In care of Funding Systems Corporation
 1000 RIDC Plaza (Suite 401)
 Pittsburgh, Pennsylvania 15238.

(h) Lessee/Manager:

Upper Merion & Plymouth Railroad Company
 In care of Funding Systems Corporation
 1000 RIDC Plaza (Suite 401)
 Pittsburgh, Pennsylvania 15238

(i) Film Properties, Inc.:

39 South LaSalle Street
 Chicago, Illinois

Please file and record the documents referred to in this letter and cross-index them under the names set forth above. The equipment covered by the aforementioned documents consists of the following:

One hundred (100) 70-ton 5'6" single sheaved boxcars bearing the identifying numbers NSL 150413 through NSL 150437, NSL 156046 through NSL 156057, PT 201148 through PT 201157, NSL 151250 through NSL 151302. There is also enclosed a check for \$30 payable to the Interstate Commerce Commission, representing the fee for recording the Amended and Restated Security Agreement and related Acknowledgment of Security Assignment (together constituting one document), the Amendment

to the Sublease and Management Agreement and the Amendment to the Lease and Management Agreement. Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



George S. Balis,
as Agent for IPCC

H. G. Homme, Jr., Esq.,
Acting Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

31

BY HAND

Interstate Commerce Commission
Washington, D.C. 20423

12/28/78

OFFICE OF THE SECRETARY

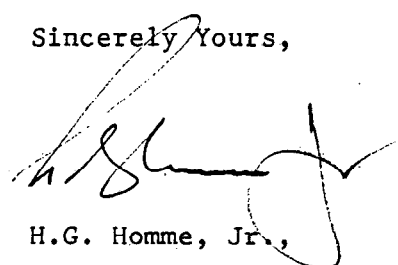
George S. Balis
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

Dear

Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C., 20(c), on 12/28/78 at 4:35pm ,
and assigned recordation number(s) 9883-C, 9883-D, 9883-E

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

RECORDATION NO. *9883-E* Filed 1425

DEC 28 1978 -4 35 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT TO
LEASE AND MANAGEMENT AGREEMENT

Dated as of November 24, 1978

BETWEEN

FUNDING SYSTEMS RAILCARS, INC.

LESSOR

AND

UPPER MERION & PLYMOUTH RAILROAD COMPANY

This is an Amendment to that certain Lease and Management Agreement (the "Lease") dated as of November 24, 1978 between FUNDING SYSTEMS RAILCARS, INC. ("Lessor") and UPPER MERION & PLYMOUTH RAILROAD COMPANY ("Lessee").

1. Section 2.1 of the Lease is hereby amended to provide that the quarterly rental for the Equipment shall be \$ 109,408.22 instead of \$107,351.00 as is presently set forth therein.

2. The remaining terms, covenants and conditions of the Lease shall remain in full force and effect, unamended and unmodified.

WITNESS the due execution hereof as of the 28th day of December, 1978.

ATTEST:

FUNDING SYSTEMS RAILCARS, INC.

John D. McInery
Ass't. Sec.

By [Signature]
Title: Pres.

ATTEST:

UPPER MERION & PLYMOUTH RAILROAD
COMPANY

John D. McInery
Ass't. Sec.

By [Signature]
Title: Pres.

STATE OF NEW YORK)
)SS:
COUNTY OF NEW YORK)

On this 28th day of DECEMBER, 1978, before me personally appeared ALLEN B. NUGENT II, to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of Funding Systems Railcars, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathryn H. Frey
Notary Public

[NOTARIAL SEAL]

My Commission expires:

KATHRYN H. FREY
Notary Public, State of New York
No. 31-1319230
Qualified in New York County
Term Expires March 30, 1979

STATE OF NEW YORK)
)SS:
COUNTY OF NEW YORK)

On this 28th day of DECEMBER, 1978, before me personally appeared ALLEN B. NUGENT, to me personally known, who being by me duly sworn, says tht he is the VICE PRESIDENT of Upper Merion Plymouth Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation. :

Kathryn H. Frey
Notary Public

[NOTARIAL SEAL]

My Commission expires:

KATHRYN H. FREY
Notary Public, State of New York
No. 31-1319230
Qualified in New York County
Term Expires March 30, 1979